

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024.
FOR
THE INSPIRE AND ACHIEVE FOUNDATION**

Hewitt Card Limited
Statutory Auditors
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

THE INSPIRE AND ACHIEVE FOUNDATION

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THE INSPIRE AND ACHIEVE FOUNDATION LIMIT

REPORT OF THE TRUSTEES for the year ended 31 July 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Inspire and Achieve Foundation (IAF) is a registered charity with a single charitable object: The advancement of education of young people from regeneration areas.

IAF operates in Nottinghamshire and its activities target young people aged 16-26 who are not in education, employment or training (NEET), or who are at risk of falling into this category. IAF acts as a resource providing advice and educational programmes to enable young people to advance in life.

IAF's mission statement is; 'Inspiring young people: Empowering them to achieve their best'.

IAF's charitable objectives are to raise the aspirations and achievements of disadvantaged young people, and those not in education, employment and training by:

- Inspiring and supporting them to make positive changes in their lives,
- Inspiring and supporting them to find progression routes into education and employment,
- Working in partnership with educational organisations, other third sector organisations, and business to signpost, create, and provide positive progression routes and supported activities.

Organisational Structure

The foundation is managed by the Director (Executive) who reports to the Board of Trustees. Programmes are delivered in furtherance of the foundation's objectives. There were 11 members of staff in total. All members of staff are directly employed by the Foundation. In the past year, one Trustee has retired, so the total is four Trustees. New Trustees are asked to apply in writing to the charity, and declare any conflicts of interest so that their application can be assessed by the Trustee Board. A vote is then taken in the next Board meeting as to whether an appointment should be made.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and have complied with their duties under the Charities Act 2011.

ACHIEVEMENT AND PERFORMANCE

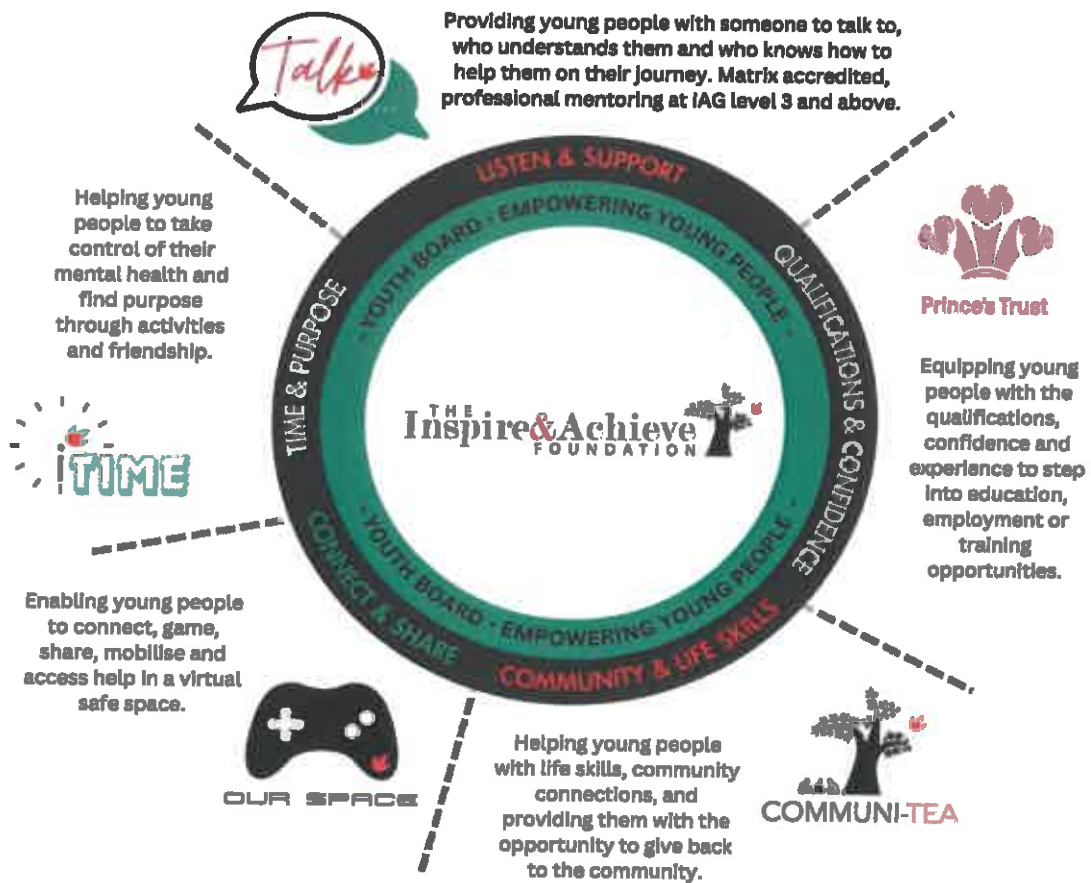
Charitable activities

2023/24 has seen the Foundation deliver much needed assistance to young people on the margins of society. The Inspire and Achieve Foundation has helped 283 individuals over the course of the year, with 64% of them progressing into employment, education or training within the financial year, and many with planned progressions for the new financial year. The barriers experienced by the young people we help are very high with 79% of our participants disclosing poor mental health, 68% disclosing learning difficulties, and many have a complex mix of housing issues (29%), addiction issues (23%), criminal records (14%), are young carers/parents (13%), or have come through the care system (7%). In-depth support to navigate these intersectional barriers has been vital to the young people we help and in securing positive progression within their personal development journey.

Our programme of support for young people is holistic, inter-connected, and bespoke as is shown in the diagram below. IAF has three main delivery mechanisms: Mentoring (Talk), Team Programme, and Youth -led social activities (Communi-Tea, Youth Board, Our Space and i-Time). Details are below:

THE INSPIRE AND ACHIEVE FOUNDATION

REPORT OF THE TRUSTEES for the year ended 31 July 2024



Mentoring (Talk): Providing young people with someone to talk to, who understands them and who knows how to help them on their journey. Matrix accredited, professional mentoring at IAG level 3 and above. Our mentoring goes above and beyond employability support, or pastoral care in other settings. We follow a 10 step plan that supports them on their journey. Progress through the 10 steps is not always linear and many steps are interlinked.

Prince's Trust Team Programme: Intensive and life-changing 12 week personal development course focusing on building confidence, giving young people the safe space to leave their comfort zone, life-skills, and employability skills. IAF is The Prince's Trust's chosen delivery partner in Nottinghamshire and is getting noticed for its innovation, ethos, and support for the hardest to reach at a national level. The teams are being delivered in Mansfield, Nottingham City and Worksop 3 times a year. The 12 week programme is as follows:

- Week 1:** Team building and planning
- Week 2:** Residential excursion and new challenges
- Week 3-6:** Fundraising for, managing, and delivering a community project
- Week 7-8:** Work experience placement
- Week 9:** Employability skills and next steps.
- Week 10-11:** Supporting others in the community
- Week 12:** Presentation skills, confidence, and event management

Communi-Tea provides a weekly face to face forum to meet up for a game of pool, catch up with mentors, and to connect with their friends. We provide young people with support, links to community organisations and encourage them to develop problem solving, maths and functional skills through interactive games.

THE INSPIRE AND ACHIEVE FOUNDATION LIMITED

REPORT OF THE TRUSTEES for the year ended 31 July 2024

Our Space is a virtual safe space to connect, game, chat, share, mobilise, and reach out for help from behind a screen. This virtual platform is designed for young people, by young people and dovetails into all of IAF provision. It has functionality for:

- Gaming
- Chatting
- Posting
- Podcasts and self-help links
- Crisis information
- Notice Board for events

The **Youth Board** is a welcoming and inclusive community that draws its membership from and represents the whole charity. As the voice of young people, they will directly shape the support provided by the charity for young people, and will promote connectivity within the community.

i-Time is currently in development and has been designed to help tackle poor mental health, social isolation and anti-social behaviour by offering young people something to look forward to every day. Facilitated by our Youth Activities Coordinator, young people will create and lead their own timetable of positive activities. Taking the time to attend an activity organised every day with their friends, whether it's going for a walk in the park, volunteering in the community or visiting a game café, they will have a sense of purpose and build vital peer support networks to take forward in their lives.

FINANCIAL REVIEW

Reserves policy

The agreed reserves policy is to maintain free reserves at a level that is sufficient to cover three months of operating costs. These costs currently stand at approximately £80,000. The level of free reserves on the 31st July 2024 was £91,851

Going concern

The results for the 23/24 financial period show net surplus of £86K,

The board have considered the risks to the charity, reviewed the ongoing expenditure and reduced staff where appropriate and completed forecasts for the following 12 months with information based on the funding in place, all this results in the board being confident the charity has sufficient resources for at least the next 12 months and on that basis the accounts have been prepared on the going concern basis.

FUTURE PLANS

IAF has decided upon five strategic pillars as part of its three-year strategy that runs from 2024-2027. 2024/25 will see the charity rebuild delivery to pre-pandemic levels and evolve its operations in line with the strategic pillars:

GROWTH: expand reach, access and impact of IAF's programmes for young people by growing sustainable, impactful programs and partnerships that support long-term development, reflect geographical commissioning areas, and take a holistic person-centred approach to support.

SUSTAINABILITY: Build long-term financial resilience, operational efficiency and social responsibility.

INCLUSIVITY: Foster an inclusive, accessible, and equitable environment for all young people. Strengths of each participant, acknowledging their unique challenges and circumstances.

QUALITY: Commit to delivering the highest standards in all our programs and services. By continuously evaluating and improving our methods, we empower youth to reach their full potential through exceptional support, resources, and opportunities. Our dedication to quality guarantees impactful, transformative experiences for all our young participants.

CREDIBILITY: Build trust and accountability in the community by, improving impact reporting, improved brand awareness, focusing on providing a quality service, and building strong relationships

THE INSPIRE AND ACHIEVE FOUNDATION LIMIT

REPORT OF THE TRUSTEES for the year ended 31 July 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Inspire and Achieve Foundation is a charitable company limited by guarantee. It was incorporated on 17 March 2009 and registered as a charity on 5 May 2009. The charity was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association. In the event of the company being wound up the members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The directors of the charitable company are its trustees for the purpose of charity law. The articles of association state that there must be a minimum of two trustees. New trustees are usually identified from amongst the local community. The Inspire and Achieve Foundation strives to ensure that trustees have the relevant business and practical experience required. They are appointed by ordinary resolution to serve for a period of four years.

Induction and training of new trustees

The induction process for any newly appointed trustee comprises an initial meeting with the Board of Trustees, at which a pack is provided. This includes a copy of the memorandum and articles of association, copy of the most recent annual report and accounts, copy minutes of previous trustees' meetings and a copy of the charity commission guidance 'The Essential Trustee'.

Key management remuneration

The Board of Trustees, the Director (Executive) and the three managers comprise the key management personnel of the Charity, in charge of directing and controlling the Charity and operating it on a day to day basis. Trustees give of their time freely and no trustee remuneration or expenses were paid in the year. The Director (Executive) is employed on a part-time basis and works closely with the Board. She is responsible for the day to day management of the Charity and her remuneration is based on similar roles in the locality and reviewed annually.

Risk management

The trustees implement a risk management strategy which comprises:

An annual review of the risks which the charity may face

The establishment of systems and procedures to mitigate those risks identified, including young people and vulnerable adults policy.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06849534 (England and Wales)

Registered Charity number

1129402

Registered office

39D Stockwell Gate
Mansfield
Nottinghamshire
NG18 1LA

Trustees

Ms A E Peace-Gadsby Charity Worker
M W Rooney School Principal
Mrs Y L Card
Mrs E A Barrett College principle (appointed 16.4.24)

Company Secretary

M W Rooney

Auditors

Hewitt Card Limited
Statutory Auditors
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

THE INSPIRE AND ACHIEVE FOUNDATION LIMIT

REPORT OF THE TRUSTEES for the year ended 31 July 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Inspire and Achieve Foundation Limit for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

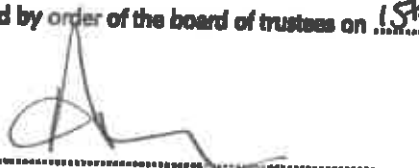
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Hewitt Card Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 15th April 2025 and signed on its behalf by:



Ms A E Peace-Gadsby - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE INSPIRE AND ACHIEVE FOUNDATION

Opinion

We have audited the financial statements of The Inspire and Achieve Foundation (the 'charitable company') for the year ended 31 July 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE INSPIRE AND ACHIEVE FOUNDATION

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have adopted a risk based approach based upon analytical procedures and knowledge of the clients systems and environment it operates in.

This enables us to design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for the audit opinion.

To obtain an understanding of internal control where relevant to the audit to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

To evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

To conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern.

The likelihood of detecting irregularities is inherently difficult and we have designed our tests and procedures to reduce this risk.

- We have enquired of management and the company's solicitors around actual and potential litigation and claims.
- Review of company minutes of meetings of those charged with governance.
- Reviewing financial statements disclosure and testing supporting documentation to assess compliance with applicable laws and regulations
- Review and testing of management override of controls, including through testing journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INSPIRE AND ACHIEVE FOUNDATION**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Oliver Jenkins ACCA (Senior Statutory Auditor)
for and on behalf of Hewitt Card Limited
Statutory Auditors
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

Date: 28/4/25

THE INSPIRE AND ACHIEVE FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 July 2024**

				Year Ended 31.7.24 Total funds £	Period 1.9.22 to 31.7.23 Total funds £
	Notes	Unrestricted funds £	Restricted funds £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,535	-	2,535	79
Charitable activities	4				
Charitable activities		252,743	307,696	560,439	450,755
Other trading activities	3	-	-	-	5,818
Total		255,278	307,696	562,974	456,652
EXPENDITURE ON					
Raising funds	5	7,394	-	7,394	5,046
Charitable activities	6				
Charitable activities		161,781	307,695	469,476	412,730
Total		169,175	307,695	476,870	417,776
NET INCOME		86,103	1	86,104	38,876
RECONCILIATION OF FUNDS					
Total funds brought forward		5,748	-	5,748	(33,128)
TOTAL FUNDS CARRIED FORWARD		91,851	1	91,852	5,748

The notes form part of these financial statements

THE INSPIRE AND ACHIEVE FOUNDATION

BALANCE SHEET 31 July 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	1,838	-	1,838	3,676
CURRENT ASSETS					
Debtors	13	104,348	-	104,348	28,937
Cash at bank and in hand		87,005	-	87,005	74,892
		<u>191,353</u>	<u>-</u>	<u>191,353</u>	<u>103,829</u>
CREDITORS					
Amounts falling due within one year	14	(101,339)	-	(101,339)	(101,757)
NET CURRENT ASSETS		<u>90,014</u>	<u>-</u>	<u>90,014</u>	<u>2,072</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>91,852</u>	<u>-</u>	<u>91,852</u>	<u>5,748</u>
NET ASSETS/(LIABILITIES)		<u>91,852</u>	<u>-</u>	<u>91,852</u>	<u>5,748</u>
FUNDS	15				
Unrestricted funds				91,852	5,748
TOTAL FUNDS				<u>91,852</u>	<u>5,748</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15th April 2025 and were signed on its behalf by:


M W Rooney - Trustee

THE INSPIRE AND ACHIEVE FOUNDATION

**CASH FLOW STATEMENT
for the year ended 31 July 2024**

	Notes	Year Ended 31.7.24 £	Period 1.9.22 to 31.7.23 £
Cash flows from operating activities			
Cash generated from operations	1	<u>12,113</u>	<u>54,187</u>
Net cash provided by operating activities		<u>12,113</u>	<u>54,187</u>
Change in cash and cash equivalents in the reporting period		<u>12,113</u>	<u>54,187</u>
Cash and cash equivalents at the beginning of the reporting period		<u>74,892</u>	<u>20,705</u>
Cash and cash equivalents at the end of the reporting period		<u><u>87,005</u></u>	<u><u>74,892</u></u>

The notes form part of these financial statements

THE INSPIRE AND ACHIEVE FOUNDATION

**NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 July 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 31.7.24 £	Period 1.9.22 to 31.7.23 £
Net income for the reporting period (as per the Statement of Financial Activities)	86,104	38,876
Adjustments for:		
Depreciation charges	1,838	-
(Increase)/decrease in debtors	(75,411)	21,367
Decrease in creditors	(418)	(6,056)
Net cash provided by operations	<u>12,113</u>	<u>54,187</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.23 £	Cash flow £	At 31.7.24 £
Net cash			
Cash at bank and in hand	<u>74,892</u>	<u>12,113</u>	<u>87,005</u>
	<u>74,892</u>	<u>12,113</u>	<u>87,005</u>
Total	<u>74,892</u>	<u>12,113</u>	<u>87,005</u>

THE INSPIRE AND ACHIEVE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 July 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The Inspire and Achieve Foundation is a public benefit entity limited by guarantee and a charity governed by its memorandum and articles of association and incorporated in England and Wales. The members are its directors. The principle activity and address of the registered office are disclosed in the Trustees Report.

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared using the historical cost basis unless otherwise stated in the relevant accounting policy notes, and are presented in pounds sterling.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	Year Ended 31.7.24 £	Period 1.9.22 to 31.7.23 £
Donations	<u>2,535</u>	<u>79</u>

THE INSPIRE AND ACHIEVE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 July 2024

3. OTHER TRADING ACTIVITIES			
		Year Ended	Period
		31.7.24	1.9.22
		£	to
Fundraising events		-	31.7.23
		£	£
		5,818	5,818
4. INCOME FROM CHARITABLE ACTIVITIES			
		Year Ended	Period
		31.7.24	1.9.22
		£	to
Funding Bodies	Activity	560,439	31.7.23
	Charitable activities	£	£
		450,755	450,755
5. RAISING FUNDS			
Raising donations and legacies			
		Year Ended	Period
		31.7.24	1.9.22
		£	to
Staff costs		7,394	31.7.23
		£	£
		5,046	5,046
6. CHARITABLE ACTIVITIES COSTS			
		Direct	Support
		Costs	costs (see
		£	note 7)
Charitable activities		£	Totals
		449,878	£
		19,598	469,476
7. SUPPORT COSTS			
			Governance
			costs
Charitable activities			£
			19,598
8. NET INCOME/(EXPENDITURE)			
Net income/(expenditure) is stated after charging/(crediting):			
		Year Ended	Period
		31.7.24	1.9.22
		£	to
Auditors' remuneration		7,200	31.7.23
Depreciation - owned assets		1,838	£
		£	7,200
		-	-

THE INSPIRE AND ACHIEVE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 July 2024

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the period ended 31 July 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2024 nor for the period ended 31 July 2023.

10. STAFF COSTS

	Year Ended 31.7.24 £	Period 1.9.22 to 31.7.23 £
Wages and salaries	344,843	304,665
	<u>344,843</u>	<u>304,665</u>

The average monthly number of employees during the year was as follows:

	Year Ended 31.7.24 12	Period 1.9.22 to 31.7.23 12
Charitable activities and governance		

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	79	-	79
Charitable activities			
Charitable activities	272,153	178,602	450,755
Other trading activities	5,818	-	5,818
Total	<u>278,050</u>	<u>178,602</u>	<u>456,652</u>
EXPENDITURE ON			
Raising funds	5,046	-	5,046
Charitable activities			
Charitable activities	234,128	178,602	412,730
Total	<u>239,174</u>	<u>178,602</u>	<u>417,776</u>
NET INCOME	38,876	-	38,876
RECONCILIATION OF FUNDS			
Total funds brought forward	(33,128)	-	(33,128)
TOTAL FUNDS CARRIED FORWARD	<u>5,748</u>	<u>-</u>	<u>5,748</u>

THE INSPIRE AND ACHIEVE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 July 2024**

12. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 August 2023 and 31 July 2024	24,410
DEPRECIATION	
At 1 August 2023	20,734
Charge for year	1,838
At 31 July 2024	22,572
NET BOOK VALUE	
At 31 July 2024	1,838
At 31 July 2023	3,676

The accounting estimate for depreciation of computer equipment was revised in the last financial year. All computer assets were assessed as having an estimated useful life of 5 years, previously this had been estimated at 3 years. Therefore an adjustment was made to the estimate to show the useful life as having 2 years remaining at 31st July 2023.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Prepayments and accrued income	6,790	469
Contract income	97,558	28,468
	104,348	28,937

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Social security and other taxes	18,076	14,727
Other creditors	4,720	813
Deferred income	59,490	49,392
Accruals	19,053	36,825
	101,339	101,757

15. MOVEMENT IN FUNDS

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	5,748	86,104	91,852
TOTAL FUNDS	5,748	86,104	91,852

THE INSPIRE AND ACHIEVE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 July 2024**

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,535	83,569	86,104
ESFA - Prince's Trust	252,743	(252,743)	-
	<u>255,278</u>	<u>(169,174)</u>	<u>86,104</u>
Restricted funds			
Mansfield BS Foundation	16,719	(16,719)	-
Big Lottery (Communi-Tea)	129,754	(129,754)	-
Ruth Gordon Brown	12,150	(12,150)	-
ROMO Fund	9,000	(9,000)	-
Thomas Farr	4,000	(4,000)	-
David Riddell	8,819	(8,819)	-
Chetwode	9,144	(9,144)	-
Sackler	9,675	(9,675)	-
Jones 1986	4,000	(4,000)	-
Hedley	3,000	(3,000)	-
Cllr Henshaw division fund	100	(100)	-
James Henry Blake	2,000	(2,000)	-
Weslyan	10,000	(10,000)	-
St Giles	19,974	(19,974)	-
Academy Transforma	35,000	(35,000)	-
Browne Jacobson	9,997	(9,997)	-
Souter	3,000	(3,000)	-
Ashfield UKSPF	3,949	(3,949)	-
Bolsover UKSPF	6,859	(6,859)	-
Worksop UKSPF	10,556	(10,556)	-
	<u>307,696</u>	<u>(307,696)</u>	<u>-</u>
TOTAL FUNDS	<u>562,974</u>	<u>(476,870)</u>	<u>86,104</u>

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	(33,128)	38,876	5,748
TOTAL FUNDS	<u>(33,128)</u>	<u>38,876</u>	<u>5,748</u>

THE INSPIRE AND ACHIEVE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 July 2024**

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,896	32,980	38,876
ESFA - Prince's Trust	272,154	(272,154)	-
	<u>278,050</u>	<u>(239,174)</u>	<u>38,876</u>
Restricted funds			
BuildingBetter Opportunities	14,337	(14,337)	-
Big Lottery (Communi-Tea)	164,265	(164,265)	-
	<u>178,602</u>	<u>(178,602)</u>	<u>-</u>
TOTAL FUNDS	<u>456,652</u>	<u>(417,776)</u>	<u>38,876</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2024.

THE INSPIRE AND ACHIEVE FOUNDATION
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 July 2024

	Year Ended 31.7.24 £	Period 1.9.22 to 31.7.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,535	79
Other trading activities		
Fundraising events	-	5,818
Charitable activities		
Funding Bodies	560,439	450,755
Total incoming resources	562,974	456,652
EXPENDITURE		
Raising donations and legacies		
Salaries including NI	7,394	5,046
Charitable activities		
Salaries including NI	330,055	294,573
Office rentals & overheads	27,330	16,693
Insurance	3,306	-
Bank charges	112	120
Project costs	87,093	88,364
IT budget	144	432
Computer equipment	1,838	-
	449,878	400,182
Support costs		
Governance costs		
Salaries including NI	7,394	5,046
Auditors' remuneration	7,200	7,200
Sundries	5,004	302
	19,598	12,548
Total resources expended	476,870	417,776
Net income	86,104	38,876

This page does not form part of the statutory financial statements